

Register Number: 46329/06/B/00/15

General Electronic Commercial Registry-G.E.Ml. Number: 3823201000 112, Athinon Ave, 104 42 Athens

FINANCIAL DATA AND INFORMATION

FOR THE PERIOD FROM JANUARY 1,2020 TO DECEMBER 31, 2020

The purpose of the following information and financial data is to provide users wuth general information about the results of operations of OPAP S.A. ("Company") and OPAP Group"). Therefore, we recommend the users of the financial data and information. before making any investment decision or proceeding to any transaction with the Group or the Company, to obtain the necessary information from the website, where the consolidated and separate financial statements, prepared in accordance with International Financial Reporting Standards as adopted by the E.U., are available, together with the auditors' report.

Ministry of Economy, Development and Tourism Approval date of the financial statements: Responsible Supervisory Authority 30 March 2021 Certified Auditor: Konstantinos Michalatos (Registry No SOEL 17701) Company's Website: www.opap.gr Board of Directors: Kamil Ziegler, Jan Karas, Spyros Fokas, Pavel Saroch, Pavel Mucha, Auditing Company PricewaterhouseCoopers SA (SOEL REG. No 113) Katarina Kohlmayer, Robert Chvátal, Christos Kopelouzos, Igor Rusek, Type of Auditors' Opinion: Unqualified Nikolaos latrou, Stylianos Kostopoulos, Rudolf Jurcik, Dimitrakis Potamitis FINANCIAL POSITION STATEMENT INFORMATION CASH FLOW STATEMENT INFORMATION (Amounts in thousands of euro) (Amounts in thousands of euro COMPANY COMPANY GROUP GROUP 1.1-31.12.2020 1.1-31.12.2019 31.12.2020 31.12.2019 1.1-31.12.2019 1.1-31.12.2020 31.12.2020 31.12.2019 **ASSETS** Operating activities 980,228 1,065,733 933,089 216,948 269,181 129,384 268,315 Intangible assets 82,813 95,138 Adjustments for: Property, plant & equipment 85,623 98,308 32 627 Depreciation and amortization Right-of-use assets 41.864 64.036 26.155 115 718 107 666 91 896 79.717 Investment property 1.606 1.703 1.606 1.703 Net finance costs 33,475 27.054 30,450 24.487 487.995 396,606 Employee benefit plans 581.757 1.594 Other non - current assets 138.977 834 1.649 766 4,011 2,044 2,024 Inventories 6,169 6,962 2,745 Provisions for bad debts 5,383 2,299 Trade receivables 68.480 154,042 26,846 64.071 Write-off of trade receivables 691 1,136 628 1,068 554,480 707,370 317,861 487,985 Other provisions 5,359 (16.079)5,359 (16,082)Other current assets Provision for obsolete inventories **TOTAL ASSETS** 2,320,206 2,237,131 1,821,596 2,013,966 1,160 **LIABILITIES & EQUITY** Impairment losses on intangible assets & goodwill 36,833 8,650 460 102,428 96,487 102,428 96,487 Exchange differences 29 6 12 Share capital 6 637,178 535,839 660,092 Dividend income (5,500)(7,500)Other equity items 657,300 Equity attributable to owners of the Company (a) 739,606 753,788 638,267 756,579 Impairment of investment in subsidiary 5.500 8,336 (8.336)Non-controlling interests (b) 15.281 18.104 Gain from disposal of subsidiary 638,267 771,892 756,579 Impairment of other current assets 15,399 4,712 2,245 Total equity (c)=(a)+(b) 754,886 11,857 Provisions / Other non-current liabilities 141,318 41,987 34,624 Gain from remeasurement of previously held equity interest (142,666)38,394 Long-term loans 1,007,830 1,045,580 957,440 Share of (profit)/loss from associates (8,470)Lease liabilities (long-term) 50,112 57,649 22,011 27,663 Profit from investing activities (2) 25 Short-term loans 33.036 10,780 52.692 23,987 Rent concessions (1,988)(995)Lease liabilities (short-term) 7,631 7,130 5.068 5.157 Other non-cash items 65 2,755 Other current liabilities 325,393 305,705 104,130 170,654 Total liabilities (d) 1,257,387 Changes in Working capital 1,565,320 1,465,239 1,183,328 TOTAL LIABILITIES & EQUITY (c)+(d) (Increase) / decrease in inventories 2,237,131 1,821,596 241 2,540 (1,266)8,199 2,320,206 2,013,966 (Increase) / decrease in receivables 37,938 (34, 162)(18,412)1,367 increase / (decrease) in payables (except banks) (73,011)15,098 (76.987)4,938 COMPREHENSIVE INCOME STATEMENT INFORMATION Interest paid (35,051)(24,273)(32,500)(21,754)(Amounts in thousands of euro COMPANY Income tax paid (12,146)(78,949)(69,966)1.1-31.12.2020 1.1-31.12.2019 1.1-31.12.2020 1.1-31.12.2019 Net cash flows from operating activities (a) 186,388 279,330 147,410 271,133 1,619,896 Revenue (GGR) 1,129,783 930,219 1,369,923 Net gaming revenue (NGR) 737,265 1.086.178 618.579 905.207 Results from operating activities 250,428 296,264 154,340 285,314 268,315 Investing activities Profit before tax 216,948 269,181 129,384 199,378 202,098 101,166 Proceeds from sale of tangible and intangible assets Profit (A) 205,612 61 Purchase of tangible and intangible assets 205,346 (18,880)(15,002)(26,351)-Owners of the Company 202,381 101,166 (34,778)(283) -Non-controlling interests (5,968)Acquisition of subsidiary/associate, net of cash acquired (154,735)(22,000)Other comprehensive income, net of tax (B) (260) **199,118** (1,118) Loan repayments from third parties 1,135 (1.120)(229)18,185 651 3,956 204,495 Loan repayments from subsidiaries 200,978 100,938 Total comprehensive income (A)+(B) 9.500 6,000 (2.317)(2.191)-Owners of the Company 205,095 201,258 100,938 204,495 Loans granted to third parties (2.317)-Non-controlling interests (5,977)(280)Loans granted to Group companies (24,500) (6,100)Basic and diluted earnings (after tax) per share (in €) 0.6143 0.6356 0.3026 Increase of cash due to acquisition of STOIXIMAN business 64,562 (70,000) (123,000)Dividend proposed per share (in €) Share capital increase in subsidiaries Profit before interest, tax, depreciation Increase of cash due to merger of OPAP SERVICES S.A. 3,268 and amortization (EBITDA) 260,313 412.579 246,696 **365,032** Net change in short-term & long-term investments 5.285 (456)1.026 2.586 1,978 1,225 Interest received 4,400 6.799 7,500 Dividends received 1,500 (92,453) Net cash flows used in investing activities (b) (78,507) (49,030)(142,964) CHANGES IN EQUITY STATEMENT INFORMATION (Amounts in thousands of euro) Financing activities COMPANY Proceeds from loans & borrowings 501,500 451,600 500,000 450,000 31.12.2019 Payments of loans & borrowings 31.12.2020 31.12.2019 31.12.2020 (508,094)(50,098)(500,002)(56,048)Balance as of January 1st, 2020 and 2019 respectively 771.892 759.536 756,579 717,229 Transaction costs related to loans & borrowings (5,485)(1,765)(5.485)(1,765)Total comprehensive income 199,118 200.978 100.938 204,495 Share capital increase expenses (93)(97)(65)(9) (419,657) Payment of lease liabilities (8,068)(9,681) (6,478)Dividends paid (193,607)(419,657)(190,302)(5,476)Acquisition of NCI without a change in control (20,000)Tax on prior year dividends 151 Acquisition of treasury shares 25,081 25,08 Dividends paid (168,440)Share capital increase expenses (93)(65)Net cash flows used in financing activities (c) (234,823) 221,519 (225,763)220,565 (97)Share capital increase 200,473 200,473 Net (decrease) / increase in cash and Merger with OPAP SERVICES S.A. cash equivalents (a)+(b)+(c) (126.943) 451.819 (170.806)348.734 Non-controlling interests on acquisition of subsidiary Cash and cash equivalents at the beginning of the year 633.815 181,996 450.297 101.563 Cash and cash equivalents at the end of the year 771,892 638,267 Balance as of December 31st, 2020 and 2019 754,886 506,873 633,815 450,297

ADDITIONAL INFORMATION

- 1a. The unaudited by the tax authorities fiscal years for the Company and the Group's subsidiaries are presented in note 44 of the 1b. For unaudited fiscal years, a cumulative provision has been made concerning tax differences amounting to € 1,258 thousand for

- the Group.

 2. The assets of the Group and the Company have not been pledged.

 3a. According to the Company's Legal Counsel, there are lawsuits from third parties concerning claims against the Company amounting to € 9,776 thousand and € 9,778 thousand for the Group for which a provision has been recognized, while the total sum of these claims reaches € 19,149 thousand for the Company and € 19,248 thousand for the Group.

 3b. Total cumulative provision per category is analyzed as follows:

 i) for legal issues € 9,776 thousand for the Company and € 9,778 thousand for the Group, and

 ii) for employee benefit plans € 4,194 thousand for the Company and € 4,685 thousand for the Group.

 3c. Furthermore, according to the Legal Counsel, third party lawsuits have been filed, of a total claim of € 363,085 thousand for the Group, for which the outcome is estimated as positive and consequently, no provisions were required.

 4. The number of the employees on 31.12.2020 and 31.12.2019 for the Company was 1,158 (1,503 and 1,557, respectively for the Group).

- Group).

 5. The Group's and Company's total inflow, outflow, receivables and payables to related companies and related parties, according to IAS 24, are as follows:

(Amounts in thousands of euro)	<u>GROUP</u>	COMPANY
Inflow	144	30,275
Outflow	3,540	9,826
Receivables	144	25,065
Payables	1,402	21,933
Transactions and balances with BoD and Key management personnel	5,604	5,111
Receivables from BoD and Key management personnel	-	
Liabilities from BoD and Key management personnel	141	139

From the above transactions, the transactions and balances with the subsidiaries have been removed from the consolidated

- 6. The Company's share capital amounts to € 102,428 thousand, divided into 341,426,387 shares with voting rights, par value of 0.30 euros each.
- 7. The total number of its treasury shares that the Company holds as at 31.12.2020 is 1,829,624 of total value € 14,497 thous and and they have been deducted from the Shareholders Equity of the Group and the Company.
- 8. The Group's structure is described in note 4 of the financial report and more specifically the following: the Group's participating interest, country of incorporation, method of consolidation and principal activity.

- 9. The fixed assets purchases concerning the period 1.1-31.12.2020 reached € 15,002 thousand for the Company and € 18,880 thousand for the Group
- 10. There has not been any cease of operations in any of the Group's segments or companies. 11. Any chance differences in sums are due to approximations.
- 12. The meeting of the Company's Board of Directors held on 08.01.2020 approved the distribution of a total gross extraordinary dividend of € 1 per share from the undistributed earnings up to the year ending on 31.12.2018. The total approved gross dividend amounted to € 319,794 th.. The distribution was proceeded through the implementation of the general terms of the five-year dividend reinvestment program as approved by the Company's Ordinary General Meeting of the Shareholders, dated 22.05.2019.
- 13. The 20th Annual Ordinary Shareholders General Meeting, held on 25.06.2020 approved a remaining gross dividend of € 0.30 per share for the fiscal year 2019. The total approved gross dividend amounted to € 99,863 th.. The distribution was proceeded through the implementation of the general terms of the five-year dividend reinvestment program as approved by the Ordinary General Meeting of the Shareholders of the Company, dated 22.05.2019.
- 14. The financial report of 2020 was approved by OPAP S.A.'s BoD, on 30.03.2021. In relation to dividend distribution for the fiscal year 2020, the Company's Management, after taking into consideration the Company's performance, its prospects, its investment plans and the effect of Coronavirus (COVID-19), proposes the distribution of dividend of € 0.45 per share before withholding taxes (according to the applicable tax legislation).
- 15.Reclassifications have been made for better presentation with no impact on the equity or the results of operations of the Group and the Company. These reclassifications are presented in Note 47 of the financial statements.

Athens, 30 March 2021

Member of the BoD and Chairman of the Board Member of the BoD and Chief **Operational Finance** Chief Financial Officer **Executive Officer** Director

Kamil Zieglei **Pavel Mucha** Petros Xarchakos Jan Karas